

Climate Change Strategy – Proposed amendments and changes noted.

9 There was submitted a report by the Director of Strathclyde Pension Fund regarding the Climate Change Strategy for Strathclyde Pension Fund, as detailed in the report.

After consideration, the committee

- (1) approved
 - (a) the production of a high-level climate action plan;
 - (b) the adoption of an interim target for carbon reduction of at least 45% from the baseline by 2030;
 - (c) the use of the IGCC Net Zero Investment Framework as the basis for producing its climate action plan; and
 - (d) the adoption and implementation with immediate effect the energy company standards framework as detailed in Appendix B to the report; and
- (2) agreed
 - (a) to Strathclyde Pension Fund joining of the Paris Aligned Investment initiative; and
 - (b) that the Matrix be 30% and Governance 20% and that an optional appraisal be undertaken and reported back to committee.